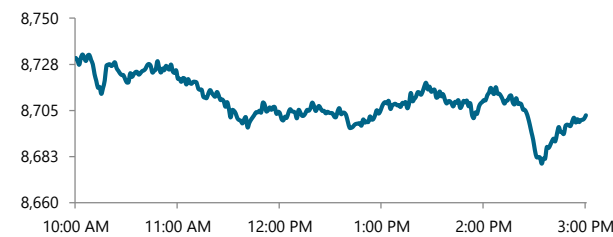


Daily Markets Overview

27 December 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,703	-0.2	-0.1	3.7	29.2
Saudi (NOMUC)	21,357	1.3	3.4	197.5	NA
Energy	5,388	0.2	-0.8	-1.0	35.2
Materials	5,772	0.1	0.0	11.7	NA
Capital Goods	6,449	-1.3	-2.8	48.9	37.8
Com. & Prof. Svc	4,015	0.2	-2.7	-15.9	NA
Transportation	4,774	0.0	-2.3	8.6	NA
Cons. Durables & Apparel	5,860	-3.1	4.5	67.1	NA
Consumer Services	4,179	-0.4	-3.4	5.6	20.9
Media	10,019	-0.6	-3.5	6.6	40.6
Retailing	8,555	-0.4	-1.4	11.1	NA
Food & Staples Retailing	10,624	-0.1	2.2	60.6	NA
Food & Beverages	5,507	0.2	-0.6	26.5	31.4
Health Care Equipment	5,549	-0.2	-1.0	48.8	31.4
Pharma, Biotech & Life Science	5,218	-0.9	-4.4	45.1	NA
Banks	7,625	-0.3	1.1	-6.0	18.5
Diversified Financials	4,561	-0.4	-4.4	38.1	NA
Insurance	5,951	-0.9	1.7	31.8	34.3
Telecommunication	6,895	-0.5	-0.7	6.5	23.1
Utilities	4,506	-0.4	0.0	2.4	NA
REITs	4,282	-0.2	-1.0	2.0	37.8
Real Estate	3,039	-0.8	-2.8	-3.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	92.70	6.9%	403
Saudi Kayan Petrochemical Co.	14.46	6.0%	604
Saudi Marketing Co.	34.35	5.9%	258
Fitaihi Holding Group	18.12	5.7%	131
Methanol Chemicals Co.	12.96	3.9%	345

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Electricity Co.	27-Dec-20
Salama Cooperative Insurance Co.	28-Dec-20
Yanbu National Petrochemical Co.	29-Dec-20
Saudi Fisheries Co.	30-Dec-20
Bank Aljazira	30-Dec-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower to 8,703, while NOMUC gained 1.3% to 21,357 on Thursday. TASI traded value totaled SAR 9.8bn and averaged SAR 12.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.4% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Thursday, trading at P/E (TTM) of 24.7x vs. 29.2x for TASI.
- Banks declined 0.3%, while Materials gained 0.1%. Telecom closed 0.5% lower. Energy (up 0.2%), was the best performing sector. Among stocks, Ash-Sharqiyah Development Co. (6060/ASACO AB), Saudi Kayan Petrochemical Co. (2350/KAYAN AB), and Saudi Marketing Co. (4006/SMARKETI AB), led the gainers.
- According to reports, residential assets dominated 71% of properties appraised by the Saudi Authority for Accredited Valuers (TAQEEM) during the first half of 2020. TAQEEM added that the commercial assets dominated 22% of the total evaluated assets, while the combined warehouse and industrial assets accounted for 3%. (Source: Argaam)
- The Saudi Central Bank (SAMA) and the Arab Monetary Fund (AMF) announced the inclusion of the Saudi Riyal as a settlement currency in Buna (the regional cross-border payment system owned by the AMF), through National Commercial Bank (NCB) as a settlement bank for the Saudi currency. The Saudi Riyal is the third Arab settlement currency to join Buna's payment platform, following the inclusion of the UAE Dirham and Egyptian Pound consecutively. (Source: Argaam)
- Mouwassat Medical Services Co. (4002/MOUWASAT AB) announced that construction works are continuing on the expansion project of Mouwasat Hospital in Dammam, and the new Mouwasat Hospital in Madinah, which are carried out by Project Build Co. Ltd. (PBC). The company said that trial operations of its project in Dammam and Madinah are likely to start by 1Q21-end and 2Q21, respectively. (Source: Argaam)
- Saudi Kayan Petrochemical Co. (2350/KAYAN AB) said that its olefins plant will be shut down for 36 days, starting from March 11, 2021, for regular scheduled maintenance. The maintenance is aimed to boost the plant's production efficiency and improve its reliability, the company said, expecting production volumes to decrease during the maintenance period by around 231,000 metric tons. (Source: Argaam)
- Yanbu National Petrochemical Co. (2290/YANSAB AB) BoDs recommended a cash dividend of SAR 1.25 per share for 2H20, implying a full-year yield of 2.2%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Naseej International Trading Co.	111.60	-9.9%	272
Baazeem Trading Co.	88.50	-7.3%	186
Thob Al Aseel Co	78.70	-5.5%	142
Anaam International Holding Group Co.	94.70	-5.5%	171
Al Kathiri Holding Co.	86.00	-3.8%	45

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Kayan Petrochemical Co.	14.46	6.0%	604
Ash-Sharqiyah Development Co.	92.70	6.9%	403
Methanol Chemicals Co.	12.96	3.9%	345
The National Company for Glass Industries	29.25	1.6%	278
Naseej International Trading Co.	111.60	-9.9%	272

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 24, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

27 December 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,528	0.6	-0.9	-8.6	12.1
Abu Dhabi (ADX)	5,126	-0.3	-0.2	1.0	21.3
Kuwait (KSE)	5,364	0.0	-0.9	-4.0	NA
Qatar (QE)	10,538	0.3	0.6	1.1	17.9
Oman (MSM)	3,600	0.0	-0.4	-9.6	10.8
Bahrain (BSE)	1,493	-0.2	0.0	-7.3	14.5
DJMENA Index	583	0.0	-0.2	-3.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,703	0.0	-0.2	14.6	29.5
US (NASDAQ 100)	12,805	0.0	0.4	42.7	34.9
UK (FTSE 100)	6,502	0.0	-0.4	-13.8	NA
Germany (DAX)	13,587	0.0	-0.3	2.6	NA
France (CAC 40)	5,522	0.0	-0.1	-7.6	NA
Russia (MICEX)	3,246	0.3	-0.8	6.6	14.3
Japan (Nikkei)	26,657	0.0	-0.4	12.7	37.4
Hong Kong (HSI)	26,387	0.0	-0.4	-6.4	15.0
South Korea (KOSPI)	2,807	0.0	1.3	27.7	32.2
China (SHCOMP)	3,397	1.0	0.0	11.4	17.6
India (NIFTY)	13,749	0.0	-0.1	13.0	34.2
Brazil (IBOV)	117,807	0.0	-0.2	1.9	NA
Turkey (BIST 100)	1,426	0.0	1.3	24.6	12.5
Egypt (EGX30)	10,684	0.0	-1.5	-23.5	11.4
MSCI Emerging Markets	1,255	0.1	-1.0	12.6	24.7
MSCI World	2,659	0.0	-0.3	12.8	32.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	51.3	0.0	-1.9	-22.3	-24.5
Natural Gas (\$/mmbtu)	2.5	0.0	-6.7	9.0	-6.5
Gold (\$/oz)	1,883	0.0	0.1	24.1	24.6
Silver (\$/oz)	25.8	0.0	0.1	44.7	44.3
Platinum (\$/oz)	1,026	0.0	-1.6	6.1	8.5
Copper (\$/t)	7,771	0.0	-2.5	26.4	25.6
Zinc (\$/t)	2,818	0.0	-1.2	23.6	23.7
Lead (\$/mt)	1,957	0.0	-4.1	1.7	2.7
Wheat (\$/bu)	627	0.0	3.1	8.5	8.8
Corn (\$/bu)	451	0.0	3.1	12.0	9.5
Sugar (\$/lb)	14.9	0.0	3.2	7.3	3.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.24	0.00	-1.67	0.00
Saudi Arabia	0.82	0.00	-1.41	0.58
UAE	0.43	0.01	-1.78	0.19
Kuwait	1.44	0.00	-1.31	1.20
Qatar	0.96	0.01	-1.29	0.72
Bahrain	2.25	0.00	-0.42	2.01

Source: Reuters

NOTES:

(1) Prices updated as of December 25, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Friday.
- Asian markets were closed for trading on Friday except China and Japan. China closed 1.0% higher, while Japan ended flat.
- GCC markets ended mixed on Thursday. Dubai gained 0.6%, while Abu Dhabi declined 0.3%. Kuwait closed flat, while Qatar increased 0.3%. Oman closed flat, while Bahrain ended 0.2% lower.
- According to Russian Deputy Prime Minister, Russia views an oil price between USD 45 and USD 55 per barrel as the optimum level to allow for its oil production recovery. He added that Russia will support an increase in oil production by the Organization of the Petroleum Exporting Countries and its allies (OPEC+) by 500,000 barrels per day (bpd) as of February if the situation remains normal and stable. (Source: Argaam)
- According to director general of Dubai Economy, Dubai's economy is expected to contract by 6.2% in 2020, with the travel and hospitality sectors hit hard by the coronavirus pandemic, the Emirate saw a surge in bank financing for the transport, storage and communications sectors, and strong growth in the establishment of new financial technology (fintech) companies licensed to operate. (Source: Zawya)
- The Central Bank of the UAE (CBUAE) stated that the UAE recorded a 7.7% decline in outward personal remittances to AED 40.1bn (SAR 40.9bn) during 3Q20, compared to AED 43.4bn (SAR 44.3bn) in the same period of 2019. The outward personal remittances settled through exchange houses accounted for 70% of the total remittances. (Source: Decypha)
- Japanese Itochu and engineering company Hitachi Zosen have won the contract to build and operate one of the world's largest waste-to-energy plants in Dubai, being set up at an investment of USD 1.16bn (SAR 4.35bn). The 200MW facility will generate electricity by burning trash from households in the UAE city. It will be able to process about 6,000 tons per day, with an annual capacity of 1.9 million tons. (Source: Zawya)
- Abu Dhabi National Oil Company (ADNOC) has maintained its crude oil supply cut to its term customers in Asia steady in February 2021, compared to January. This decision is in line with OPEC+ agreement to cut crude oil production. ADNOC will decrease its customers' February term supplies for Murban and Das crude by 18% to 20% and for Umm Lulu by 5%. (Source: Decypha)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 25 (prior: -0.6mn barrels) will be announced on December 30. (Source: Trading Economics)
- US jobless claims for the week ended December 26 (prior: 803K) will be announced on December 31. (Source: Trading Economics)
- UK's Markit/CIPS manufacturing PMI (Prior: 55.6, consensus: 57.3) for December will be announced on January 4, 2021. (Source: Trading Economics)

Daily Markets Overview

27 December 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

